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FISCAL IMPACT REPORT

 NSOR: Sandoval DATE TYPED: 01/30/02 HB 394

SHORT TITLE: Podiatrists Gross Receipts Deduction SB _____

ANALYST: Gilbert

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY02	FY03			
	\$ (74.0)	*See Narrative	Recurring	General Fund
	\$ (58.0)	*See Narrative	Recurring	Local Government

(Parenthesis () Indicate Revenue Decreases)

Relates to SB 342

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Bill 394 makes a technical amendment to Section 7-9-77.1 NMSA 1978, to include podiatrists within the definition of medical doctor. It also clarifies the definition of “osteopaths.”

Significant Issues

Section 7-9-77.1 NMSA 1978 currently provides a gross receipts tax exemption for payments from the United States government to physicians for medical services rendered. This bill clarifies that podiatrists are indeed medical doctors. The bill extends 1998's Medicare B deduction for doctors and osteopaths and 2000's expansion to Medicare B receipts of hospices to podiatrists.

FISCAL IMPLICATIONS

For a similar bill (SB195) introduced during the 2001 Legislative Session, the Taxation and Revenue Department (TRD) indicated the estimated full year impact on the general fund to be negative

\$74.0 and negative \$58.0 impact to local government revenues. The TRD estimate assumed 17.8% of podiatrist's receipts are derived from Medicare, and reports the actual percentage might be higher.

RLG/ar